

Press Release

Zug, 4 February 2011

Pacira Pharmaceuticals finances itself via IPO

Pacira Pharmaceuticals Inc. (NASDAQ: PCRX), a privately-owned company in the HBM BioVentures portfolio, has concluded a USD 42 million financing round by going public on the NASDAQ exchange. Some 6 million shares were placed at a price of USD 7.00. Pacira shares closed their first day of trading at USD 7.02. The book value of the investment holding in Pacira is slightly lower than prior to the IPO.

HBM BioVentures was one of the founders of Pacira. The Californian company was established in 2007 with the aim of improving the effectiveness of existing injectable drugs by applying its patented DepoFoam® platform technology. The controlled and sustained release of compound results in better patient tolerability, fewer side-effects and less frequent injections. In Europe and the USA, Pacira possesses two approved drugs, DepoCyt and DepoDur, both of which are based on the DepoFoam® platform. These drugs are produced by Pacira and distributed via strategic partners in a number of markets. In recent years, funding has been directed primarily toward the development of Exparel, a long-acting formulation of the well-known Bupivacaine analgesic, which is used to treat post-operative pain. The US regulatory authority, the FDA, is likely to decide at the end of July 2011 whether or not to permit the introduction of Exparel to the market. If the decision is positive, the drug could take a share of a market that is worth billions of dollars.

HBM BioVentures invested in Pacira for the first time in 2007, and subsequently increased its stake in 2009 and 2010. The market valuation of Pacira at the end of its first trading day puts the HBM BioVentures investment holding at CHF 3.7 million lower than the figure quoted in the Quarterly Report of December 2010 (CHF 22.8 million). This reduction corresponds to CHF 0.38 in net asset value per share.

For further information, please contact Dr. Andreas Wicki, CEO HBM BioVentures Ltd, tel.: +41 41 768 11 08, andreas.wicki@hmbioventures.com.

Pacira Inc.

Pacira Pharmaceuticals, Inc. is a specialist pharmaceutical company which focuses on the development, manufacturing and commercialisation of innovative pharmaceutical products. All Pacira products are based on the patented DepoFoam® platform technology. For more information on Pacira, please visit www.pacira.com.

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Brief profile of HBM BioVentures Ltd

As a venture capital company, HBM BioVentures invests world-wide in some 30 mature young companies in the biotechnology/human medicine, diagnostics and medical technology sectors. The primary products of many companies in the HBM BioVentures portfolio are either at an advanced stage of development or already available on the market. The investment focus is on emerging companies that are not yet public. Two thirds of investment capital is invested in private companies with high value creation potential. This has enabled HBM BioVentures to carve out a unique and distinctive market position. HBM BioVentures has a broad shareholder base and is listed on the SWX Swiss Exchange (ticker: HBMN). Visit www.hmbioventures.com.

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